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February 20, 2020

### **BY ECF & EMAIL**

Honorable Andrew L. Carter, Jr.  
United States District Court  
Southern District of New York  
500 Pearl Street  
New York, New York 10007

**Re: Lovati et al v. Petr leos de Venezuela, S.A., – 1:19-cv-04799**

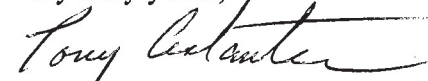
Your Honor:

We are counsel to plaintiffs in the above-captioned action, where the defendant PDVSA has made a motion to dismiss and/or stay. Those motions have been fully briefed since November 26, 2019.

We have previously brought to your attention several cases where another court has denied a motion to stay in similar circumstances. *See Red Tree Investments, LLC v. Petr leos de Venezuela, S.A.*, 1:19-cv-2519-AJN; *Red Tree Investments, LLC v. Petr leos de Venezuela, S.A.*, 1:19-cv-2523-AJN. We also wish to make you aware that the defendant has actually instituted an action—*Petroleos De Venezuela S.A. v. MUFG Union Bank, N.A.*, 1:19-cv-10023-KPF (S.D.N.Y.)—where it challenges the legality of some analogous bonds. The defendant has answered the counterclaims and has not sought a stay. Rather, it has agreed to a discovery schedule (attached), which will culminate in a hearing on opposing summary judgment motions that the parties expect to make.

We believe the foregoing demonstrates that PDVSA can show no prejudice by the fact of ongoing litigation when it can elect to institute and pursue litigation of its choosing with respect to the same general subject matter.

Very truly yours,

  
Anthony J. Costantini

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AJC/gg  
Enclosures

cc: Dennis H. Tracey, III, Esq. (Via ECF & E-mail)

# PAUL HASTINGS

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November 15, 2019

## VIA ECF AND ELECTRONIC MAIL

The Honorable Katherine Polk Failla  
Thurgood Marshall United States Courthouse  
40 Foley Square  
New York, NY 10007

*Re:   Petróleos de Venezuela, S.A., et al. v. MUFG Union Bank, N.A., et. al., Case No. 1:19-cv-10023-KPF (S.D.N.Y.)*

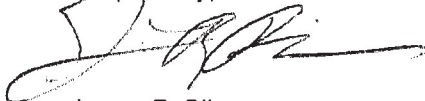
Dear Judge Failla,

We are pleased to report that the parties have reached agreement on a forbearance and the following schedule.

- November 11, 2019 to February 10, 2020: Fact discovery
- December 13, 2019: Response to the complaint
- February 20, 2020: Initial expert reports
- March 10, 2020: Rebuttal expert reports
- March 20, 2020: Conclusion of expert depositions
- April 1, 2020: Motions for summary judgement
- April 21, 2020: Oppositions to summary judgment motions
- April 30, 2020: Replies to summary judgment motions
- May 5, 2020: Hearing on summary judgment motions (subject to the Court's availability)

The parties respectfully request that this schedule be so-ordered by the Court.

Respectfully,



James R. Bliss  
of PAUL HASTINGS LLP

**PAUL**  
**HASTINGS**

cc: Tariq Mundiya, Esq. (tmundiya@willkie.com)  
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The Court is in receipt of the parties' proposed schedule and will so order it. The parties are directed to appear before the Court for oral argument on their summary judgment motions on May 5, 2020, at 3:00 p.m. in Courtroom 618 of the Thurgood Marshall Courthouse, 40 Foley Square, New York, New York.

Dated: November 15, 2019  
New York, New York